



# WELCOME TO PERSI

Charter School Presentation

February 2006

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# What is PERSI

- Defined Benefit Plan
  - Benefit based on months of service, salary and multiplier - called the Base Plan
  - Participation is mandatory if employee meets eligibility

# What is PERSI

- Defined Contribution Plan
  - Benefit based on voluntary contributions
  - Any member eligible for the Base Plan may also contribute to the this plan - called the Choice Plan

# Funding of PERSI

- Contributions by Employer
  - 10.39%
- Contributions by Employee
  - 6.23% tax deferred
- Money is invested globally

# Eligibility for PERSI

- 20 hours or more/week for 5 consecutive months
- Teachers on 50% or more contract

# Relationship with PERSI

- PERSI Answer Center is available 7:30 AM to 5:30 PM to answer phone questions relating to retirement planning issues.
- 800 451 8228 - toll free or
- 334 3365 local

# Relationship with PERSI

- PERSI Employer Services Center works with Charter staff regarding transmittal and fiscal issues.
- 800 287 9525 toll free
- 287 9525 local

# Hot Topic This Year

- Sick leave accruals outlined in Idaho Code 33-1216, 33-1217, and 33-1218
- Sick leave contribution rates for schools will be increasing July 1, 2006
- PERSI needs copy of Sick Leave policy to assure correct unused sick leave is attributed to new retirees.



# PERSI Services for You

- Annual Statements
- Quarterly Newsletters
- Website ([www.persi.state.id.us](http://www.persi.state.id.us))
- Handbooks
- News to Use - for your HR and Payroll staff
- Questions relating to this presentation?
- Contact Judy Aitken, PERSI Answer Center